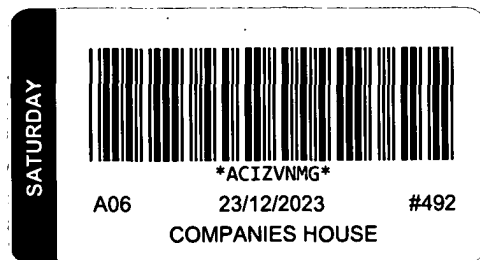


Clyde & Co (United Mexican States) Limited

Unaudited Report and Financial Statements

For the year ended 30 April 2023

Company Number 10684822



Clyde & Co (United Mexican States) Limited

**Report and financial statements
for the year ended 30 April 2023**

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Directors

L Bacon

Secretary and registered office

Clyde Secretaries Limited
The St Botolph Building
138 Houndsditch
London
EC3A 7AR

Company number

10684822

Clyde & Co (United Mexican States) Limited

Report of the directors for the year ended 30 April 2023

The directors present their report and the unaudited financial statements for the year ended 30 April 2023.

Principal activity

The principal activity is to act as a corporate member of Garza Tello & Asociados, S.C. (the S.C.), a sociedad civil incorporated in Mexico. The principal activity of the S.C. is the provision of legal services.

Review of business

The company was incorporated on 22 March 2017 and became a corporate member of the S.C. on 4 May 2017.

The company did not generate a profit or loss for the year. The directors do not recommend the payment of a dividend.

Directors

The directors who served during the year and to the date of this report were as follows:

L Bacon
A Swangard (Resigned 29 September 2023)

The above report has been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006.

Approval

This report was approved by the Board and signed on their behalf by:



L Bacon
Director

Date: 22 December 2023

Clyde & Co (United Mexican States) Limited

Statement of directors' responsibilities

Directors' responsibilities

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Clyde & Co (United Mexican States) Limited

Statement of income and retained earnings for the year ended 30 April 2023

The company has not traded during the year or in the prior year.

The company earned no income or other comprehensive income and incurred no expenditure or other comprehensive expenditure in the year and therefore did not make either a profit or loss. As a result, neither an income statement nor statement of comprehensive income has been presented for the year ended 30 April 2023.

The notes on pages 6 to 10 form part of these financial statements.

Clyde & Co (United Mexican States) Limited

Balance sheet
as at 30 April 2023

Company number 10684822

	Note	2023 £	2022 £
Fixed assets			
Investments	6	3,091	3,091
Current assets			
Called up share capital not paid		1	1
Creditors: amounts falling due within one year	7	(3,091)	(3,091)
Net current liabilities		(3,090)	(3,090)
Net assets		1	1
Capital and reserves			
Called up share capital	8	1	1
Total equity		1	1

Statement and notes

1. For the year ended 30 April 2023, the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.
2. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
3. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
4. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Board of Directors on 20 December 2023 and were signed on its behalf by:



L Bacon
Director

The notes on pages 6 to 10 form part of these financial statements.

Clyde & Co (United Mexican States) Limited

Statement of changes in equity for the year ended 30 April 2023

	Share capital £	Profit and loss account £	Total £
Balance at 1 May 2022	1	-	1
Share capital issued	-	-	-
Balance at 30 April 2023	1	-	1

Statement of changes in equity for the period ended 30 April 2023

	Share capital £	Profit and loss account £	Total £
Balance at 1 May 2021	1	-	1
Share capital issued	-	-	-
Balance at 30 April 2022	1	-	1

The notes on pages 6 to 10 form part of these financial statements.

Clyde & Co (United Mexican States) Limited

**Notes forming part of the financial statements
for the year ended 30 April 2023**

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Clyde & Co (United Mexican States) Limited

Notes forming part of the financial statements
for the year ended 30 April 2023 (*continued*)

1 Statutory information

Clyde & Co (United Mexican States) Limited ('the company') is a private company limited by shares and is incorporated and domiciled in England. The address of its registered office is The St Botolph Building, 138 Houndsditch, London, EC3A 7AR.

2 Statement of compliance

The financial statements have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") and the Companies Act 2006.

3 Accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

The following principal accounting policies have been applied:

Basis of preparation

These financial statements are prepared on a going concern basis, under the historical cost convention.

Clyde & Co LLP, the ultimate controlling party, has confirmed that it will not demand repayment of its intercompany balance.

The financial statements are presented in Sterling (£).

Exemptions for qualifying entities under FRS 102

The company has taken advantage of the exemption from disclosing the following information in its accounts, as permitted by the reduced disclosure regime within FRS 102:

- A reconciliation of the number of shares outstanding at the beginning and end of the year;
- No cash flow statement has been presented for the company; and
- Disclosures in respect of the company's financial instruments have not been presented as equivalent disclosures have been provided in respect of the group as a whole.

The equivalent disclosures are made in the consolidated financial statements. The results of the company are consolidated in the financial statements of Clyde & Co LLP, the ultimate parent company, incorporated in England and Wales. A copy of the group consolidated financial statements can be obtained from: Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.

Clyde & Co (United Mexican States) Limited

Notes forming part of the financial statements
for the year ended 30 April 2023 (*continued*)

3 Accounting policies (*continued*)

Investments

Investments held as fixed assets are shown at cost less provision for impairment.

Financial instruments

The Company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102, in full, to all of its financial instruments.

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument, and are offset only when the Company currently has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets

Basic financial assets, including trade and other receivables and cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting year financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Financial liabilities

Creditors due within one year represent an intercompany payable recognised initially at the value of funds received and subsequently measured at the amount payable.

Clyde & Co (United Mexican States) Limited

Notes forming part of the financial statements
for the year ended 30 April 2023 (continued)

3 Accounting policies (continued)

Financial instruments (continued)

Derecognition of financial assets and liabilities

A financial asset is derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or substantially all the risks and rewards of the ownership are transferred to another party or if some significant risks and rewards of ownership are retained but control of the asset has been transferred to another party that is able to sell the asset in its entirety to an unrelated third party. A financial liability (or part thereof) is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

4 Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing these financial statements, the directors have not made any significant judgements.

5 Director's emoluments

During the year, no director received any emoluments.

6 Fixed asset investments

	Unlisted investments £
Cost	
At 1 May 2022 and 30 April 2023	3,091

The company is a corporate member of Garza Tello & Asociados, S.C. (the S.C.), a sociedad civil incorporated in Mexico. The principle activity of the S.C. is the provision of legal services. The company holds 15% of the total capital of the S.C.

7 Creditors: amounts falling due within one year

	2023 £	2022 £
Amounts owed to group undertakings	3,091	3,091
	<u>3,091</u>	<u>3,091</u>

Clyde & Co (United Mexican States) Limited

Notes forming part of the financial statements
for the year ended 30 April 2023 (*continued*)

8 Share capital

	2023 £	2022 £
<i>Allotted, called up and not paid</i>		
1 Ordinary shares of £1 each	1	1

9 Related party disclosures

Clyde & Co (United Mexican States) Limited has taken advantage of the exemptions provided by Section 33.1A of FRS 102 'Related Party Disclosures' and has not disclosed transactions with entities which are wholly owned members of the Clyde & Co LLP group.

10 Controlling party

The company is a 100% owned subsidiary of Clyde & Co LLP, a limited liability partnership, which is the immediate and ultimate controlling party.

The smallest and largest group in which results of Clyde & Co (United Mexican States) Limited is consolidated is Clyde & Co LLP. A copy of the group consolidated financial statements can be obtained from: Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.